SLS 10RS-405 ORIGINAL

Regular Session, 2010

1

SENATE BILL NO. 599

BY SENATOR B. GAUTREAUX

COASTAL PROTECT/RES FD. Provides that no more than five percent of the federal revenues generated from Outer Continental Shelf oil and gas activity may be used for administrative costs or fees. (8/15/10)

AN ACT

2 To enact R.S. 49:214.5.4(E)(4), relative to the Coastal Protection and Restoration Fund; to provide relative to funding and resource allocation; to provide that no more than five 3 percent of the federal revenues generated from Outer Continental Shelf oil and gas 4 5 activity may be used for administrative costs or fees; to provide for the uses of the remaining percent of the federal revenues; and to provide for related matters. 7 Be it enacted by the Legislature of Louisiana: 8 Section 1. R.S. 49:214.5.4(E)(4) is hereby enacted to read as follows: 9 §214.5.4. Funding and resource allocation 10 11 E. (4) No more than five percent of the federal revenues received by the 12 13 state generated from Outer Continental Shelf oil and gas activity may be used for administrative costs or fees. The remaining percent shall be used for costs 14 or fees associated with the design and construction for the purposes of 15 integrated coastal protection, including but not limited to coastal wetlands 16 conservation, coastal restoration, hurricane protection, or for infrastructure 17

directly impacted by coastal wetlands losses.

2 * * *

1

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by J. W. Wiley.

DIGEST

<u>Present law</u> provides that certain federal revenues received by the state generated from Outer Continental Shelf oil and gas activity will be deposited into the Coastal Protection and Restoration Fund.

<u>Proposed law</u> provides that no more than 5% of the federal revenues received by the state generated from Outer Continental Shelf oil and gas activity may be used for administrative costs or fees. Further requires that the remaining percent be used for costs or fees associated with the design and construction for the purposes of integrated coastal protection, including but not limited to coastal wetlands conservation, coastal restoration, hurricane protection, or for infrastructure directly impacted by coastal wetlands losses.

Effective August 15, 2010.

(Adds R.S. 49:214.5.4(E)(4))